FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

<ul> <li>obligations may continue. See</li> <li>Instruction 1(b).</li> </ul>			Filed nurs	uant to Section 16(a)	of the Securit	ties Exchange Act of 1934		ho	hours per response:		0.5
_(0)				Section 30(h) of the I							,
1. Name and Addr		Person*		ssuer Name <b>and</b> Tick		Symbol		ationship of Repo	orting Person	(s) to Is	suer
IIESS JOIII	<u>V D</u>		-		-		X	Director	X	10% O	wner
(Last)	(First)	(Middle)	3. [	ate of Earliest Trans	action (Month	/Day/Year)	X	Officer (give ti below)	tle	Other (below)	specify
HESS CORPORATION				01/2007				Chairman of	airman of the Board and CEO		
1185 AVENUE	OF THE AM	ERICAS									
(Street)			4. 11	Amendment, Date o	f Original Filed	d (Month/Day/Year)	6. Indiv	vidual or Joint/G	oup Filing (C	heck A	pplicable
NEW YORK NY 10036							X	Form filed by	One Reportir	ng Perso	on
		10050						Form filed by Person	More than O	ne Repo	orting
(City)	(State)	(Zip)									
		Table I - No	n-Derivative	Securities Acc	quired, Dis	sposed of, or Benefi	cially	Owned			
1. Title of Security (Instr. 3) 2. Transact				2A. Deemed	3.	4. Securities Acquired (A)	or .	5. Amount of	6. Owners	ship 7	7. Nature of

(Last) (First) HESS CORPORATION 1185 AVENUE OF THE AMERIC		ite of Earliest Trans 1/2007	action (I	Month	/Day/Year)	X	below)  Chairman of t	belo	,			
(Street) NEW YORK NY (City) (State)	4. If A	Amendment, Date o	f Origina	al File	d (Month/Day	Line)	6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person					
	(Zip) able I - Non-Deriva	ative :	Securities Acc	quired	l, Dis	sposed of	, or Be	neficially	/ Owned			
1. Title of Security (Instr. 3)	2. Transact Date (Month/Day	tion	2A. Deemed Execution Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Instr 5)		d (A) or	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
				Code V		Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock, \$1.00 par value	03/01/2	2007		S <sup>(1)</sup>		100	D	\$52.99	12,213,079	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		100	D	\$52.1	12,212,979	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		200	D	\$53.99	12,212,779	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		200	D	\$53.91	12,212,579	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		100	D	\$52.88	12,212,479	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		100	D	\$53.09	12,212,379	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		100	D	\$54.09	12,212,279	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		200	D	\$53.8	12,212,079	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		200	D	\$53.88	12,211,879	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2	2007		S		100	D	\$52.48	12,211,779	I	Charitable Lead Annuity Trust <sup>(2)</sup>	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11301.4)	
Common Stock, \$1.00 par value	03/01/2007		S		200	D	\$53.48	12,211,579	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$53.4	12,211,479	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$52.52	12,211,379	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$53.52	12,211,279	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$52.46	12,211,179	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		200	D	\$53.46	12,210,979	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$52.45	12,210,879	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$52.32	12,210,779	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		300	D	\$53.32	12,210,479	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$52.64	12,210,379	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		400	D	\$53.64	12,209,979	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$52.44	12,209,879	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$53.44	12,209,779	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		100	D	\$52.24	12,209,679	I	Charitable Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value	03/01/2007		S		200	D	\$53.24	12,209,479	I	Charitable Lead Annuity Trust <sup>(2)</sup>	

1. Title of S	Security (Inst			2. Transa		2A.	Deemed	d	3.		4. Securitie	s Acquir	ed (A) o		5. Amou	unt of	6. Ownership	7. Nature of
					nth/Day/Year)   if any			Code (Instr.   5)			וו) (ט) ות	str. 3, 4 a	ına	Securities Beneficially Owned Following Reported		Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership	
									Code	v	Amount	(A) oi (D)	Price	e	Transac (Instr. 3	ction(s)		(Instr. 4)
Common Stock, \$1.00 par value				03/01/	/2007				S		100	D	\$52	2.62	12,2	09,379	I	Charitabl Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value				03/01/2007				S		300	D	\$53	3.62	12,2	09,079	I	Charitabl Lead Annuity Trust <sup>(2)</sup>	
Common Stock, \$1.00 par value				03/01/2007					S		100	D	\$52	2.59	12,2	08,979	I	Charitabl Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value				03/01/2007					S		200	D	\$53	3.59	12,2	.08,779	I	Charitabl Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value				03/01/2007					S		100	D \$52.74		12,208,679		I	Charitabl Lead Annuity Trust <sup>(2)</sup>	
		Ta									osed of, convertib				Owned			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Executior if any (Month/Da	ned n Date,	4. Transa Code (I 8)	ction	5. Num of Deriva Securi Acqui (A) or Dispo of (D) (Instr. and 5)	nber ative ities red sed		Exerci	isable and te	7. Title a Amount Securiti Underly Derivati	and t of es ring	8. De Se (In	Price of erivative ecurity estr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercis	able	Expiration Date		Amount or Number of Shares					

## **Explanation of Responses:**

## Remarks:

George C. Barry for John B. Hess

03/02/2007

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

<sup>1.</sup> The sales of shares set forth herein are made in connection with a selling plan by the charitable lead annuity trust referred to below dated August 1, 2006, as amended February 5, 2007, that is intended to comply with Rule 10b5-1(c).

<sup>2.</sup> Held by a previously reported charitable lead annuity trust established under the will of Leon Hess. The reporting person is one of five trustees of the trust.